

SENATE BILL 523

By Bunch

AN ACT to amend Tennessee Code Annotated, Title 3,
Chapter 9, Part 1 and Title 8, relative to
retirement.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 8-36-201, is amended by deleting subsection (a) in its entirety and by substituting instead the following language:

(a) Group 1.

(1) Any member in Group 1 shall be eligible for service retirement upon attainment of sixty (60) years of age or upon completion of thirty (30) years of creditable service.

(2) In addition to the provisions of subdivision (a)(1), any member in Group 1 in a position covered by the mandatory retirement provisions of § 8-36-205 shall also be eligible for service retirement upon attainment of fifty-five (55) years of age with twenty-five (25) years of creditable service; provided, that this provision shall be optional for political subdivisions participating under the provisions of chapter 35 of this title.

SECTION 2. Tennessee Code Annotated, Section 8-36-211, is amended by deleting subsection (f) in its entirety and by substituting instead the following:

(f) The supplemental bridge benefit shall commence on the member's effective date of retirement if the member has attained thirty (30) years of creditable service, or on the first day of the month following the month the member reaches age fifty-five (55) if the member has attained twenty-five (25) years of creditable service. The supplemental bridge benefit and any cost-of-living adjustments attributable to such benefit shall cease on the first day of the month following the month in which the member dies, or on the

first day of the month following the month in which the member reaches the age requirement for receipt of old age and survivors benefits under Title II of the Federal Social Security Act (42 U.S.C. §§ 401-425), whichever occurs first.

SECTION 3. This act shall take effect July 1, 2007, the public welfare requiring it.